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Reserve

NORTH CAROLINA



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No. 108

RALEIGH, N. C.

MAY 5, 1952

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

RECORD MARCH CHICK HATCH

Commercial hatcheries in North Carolina produced a record high of 8,677,000 chicks during March. This was about 27 percent more than the 6,834,000 chicks hatched during February and about 20 percent above hatchings during March of last year.

The large output of chicks during March was in response to the normally heavy seasonal demand for chicks for flock replacements as well as a fairly strong demand for broiler chicks by commercial broiler producers.

North Carolina hatcheries produced 19,826,000 chicks during the first three months of this year, an increase of 18.0 percent over hatchings during the first three months of 1951.

GENERAL ECONOMIC CONDITIONS

Wholesale prices have been easing, and general improvement in the supply situation for many commodities is in the picture. Underlying economic conditions continue strong.

The defense program is expanding. Available information for the first part of the first quarter of 1952 indicates that spending for National Security probably was up 3 to 4 billion dollars from the annual rate of 44 billion in the fourth quarter of 1951.

Business investment apparently also rose during the first quarter. New construction expenditures probably averaged about 5 percent above the fourth quarter of last year.

RECORD FARM WAGE RATES PAID BY NORTH CAROLINA FARMERS

Average farm wage rates paid by North Carolina farmers were at the highest level of record on April 1, 1952.

The average rate per day with house on April 1 was 6.6 percent higher than a year earlier and 17.4 percent higher than on April 1, 1950.

The average rate per day without board or room of \$4.85 on April 1 was 7.8 percent higher than a year earlier and 18.3 percent higher than April 1, 1950.

The April 1 average rate per hour with house was 11.1 percent above April 1, 1951 and 17.1 percent above April 1, 1950.

The April 1 rate of 59 cents per hour without board or room increased 11.3 percent over a year earlier and was 20.4 percent higher than April 1, 1950.

Generally, the supply of farm labor, especially skilled and semi-skilled, is less than on April 1 of last year. The increase in the mechanization of farms has increased the demand for higher skilled labor which is required for the operation and maintenance of modern farm machinery. The high level of employment in industry and the drafting of farm boys into the Armed

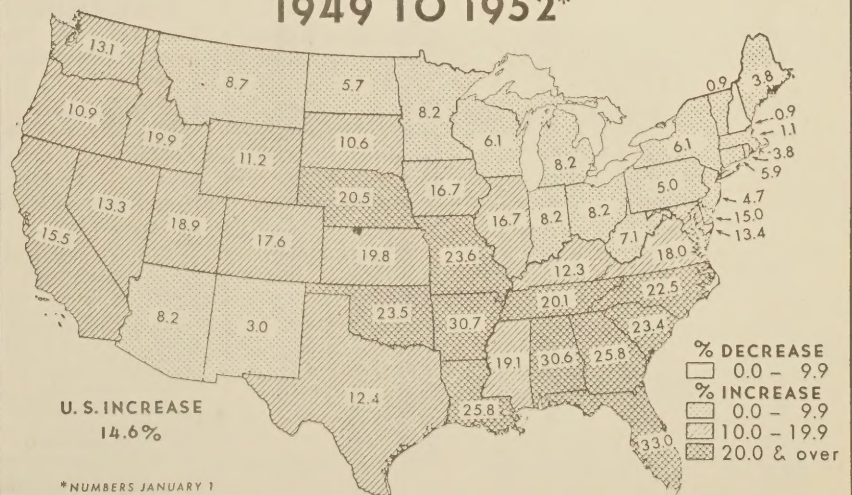
Forces have been important factors in reducing the potential farm labor supply. These two factors have also influenced the level of wages paid to farm laborers.

A comparison of farm rates paid on April 1 and a year earlier is given in the table below.

DAILY AND HOURLY FARM WAGE RATES, N. C. AND SOUTH ATLANTIC STATES COMPARED

AREA AND CLASSIFICATION	APRIL 1 1951	APRIL 1 1952
NORTH CAROLINA		
PER DAY: WITH HOUSE.....	\$3.80	\$4.05
WITHOUT BOARD OR ROOM..	4.50	4.85
PER HOUR:		
WITH HOUSE, NO MEALS...	.45	.50
WITHOUT BOARD OR ROOM..	.53	.59
SOUTH ATLANTIC STATES		
PER DAY: WITH HOUSE.....	3.75	4.00
WITHOUT BOARD OR ROOM..	4.40	4.60
PER HOUR:		
WITH HOUSE, NO MEALS...	.49	.54
WITHOUT BOARD OR ROOM..	.57	.62

PERCENT CHANGE IN CATTLE AND CALVES ON FARMS, 1949 TO 1952*



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48484-XX BUREAU OF AGRICULTURAL ECONOMICS

N. C. PRICES RECEIVED INDEX UP 3 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets increased one point during the month ended April 15, 1952. The current "All Farm Products" index of 296 compares with an index of 315 on April 15, 1951, an index of 229 on April 15, 1950, and an index of 248 on April 15, 1949.

The grains commodity index of 202 in mid-April is one point above the same index in mid-March. The increase of one cent per bushel in corn and wheat prices more than off-set the decrease of 10 cents per bushel in the price of rye, since rye has much less weight in computing the index.

The cotton and cottonseed index at 310 in mid-April is three points higher than a month earlier. Cotton increased a half cent per pound while cottonseed dropped \$1.00 per ton.

The meat animals index decreased from 416 in mid-March to 414 in mid-April. Hogs, veal calves and lambs dropped in price while beef cattle prices increased 20 cents per hundredweight and the price of sheep was unchanged at \$13.50.

The poultry index decreased 10 points during the month ended April 15. Chickens were about one and half cents less per pound and eggs were down almost two cents per dozen.

The dairy products index dropped from 247 in mid-March to 244 in mid-April. Wholesale and retail milk and butter-fat prices were slightly lower than a month earlier.

The miscellaneous commodity index increased 13 points as the result of higher prices for soybeans, cowpeas and apples. Potatoes at \$2.30 per bushel and sweetpotatoes at \$3.75 were the same as March 15.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers was unchanged during the month. The North Carolina prices received index increased three points while the U. S. prices paid index increased one point.

The index of prices received by U. S. farmers increased two points during the month ended April 15.

PRICES RECEIVED BY FARMERS APRIL 15, 1952
WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		MARCH 15 1952	APRIL 15 1952	APRIL 15 1952
- DOLLARS -				
CORN.....	BU.	1.71	1.74	1.68
WHEAT.....	BU.	2.26	2.27	2.18
OATS.....	BU.	1.04	1.04	.871
BARLEY.....	BU.	1.42	1.42	1.31
RYE.....	BU.	2.25	2.35	1.65
SOYBEANS.....	BU.	2.56	2.72	2.72
COWPEAS.....	BU.	4.60	4.80	4.20
PEANUTS.....	LB.	.122	.121	.103
COTTON.....	LB.	.39	.395	.373
COTTONSEED.....	TON	71.00	70.00	60.80
WOOL.....	LB.	.65	.65	.499
HOGS.....	CWT.	17.00	16.40	16.40
BEEF CATTLE.....	CWT.	24.00	24.20	27.80
VEAL CALVES.....	CWT.	31.30	31.00	31.10
SHEEP.....	CWT.	13.50	13.50	13.60
LAMBS.....	CWT.	29.50	28.50	26.40
MILK COWS.....	HEAD	181.00	187.00	254.00
CHICKENS.....	LB.	.275	.261	.244
EGGS.....	DOZ.	.375	.357	.352
MILK, WHLSE.....	CWT.	5.85 a/	5.75 b/	4.66
RETAIL.....	QT.	.21	.208	.204
BUTTER.....	LB.	.56	.56	.616
BUTTERFAT.....	LB.	.60	.59	.736
HAY, ALL BALED.....	TON	33.00	32.70	24.80
POTATOES.....	BU.	2.30	2.30	2.31
SWEET POTATOES.....	BU.	3.75	3.75	4.16
APPLES COMMERCIAL.....	BU.	2.20	2.50	2.57
LESPEDEZA SEED.....	CWT.	15.90	17.10	18.20
KOREAN.....	CWT.	15.20	16.00	.
KGBE.....	CWT.	16.50	18.00	.
COM. & TENN. 76.....	CWT.	18.00	19.00	.
SERICEA.....	CWT.	22.00	25.00	.

a/ Revised

b/ Preliminary

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS
(N.C. PRICES RECEIVED 1909 14 = 100 PERCENT)

COMMODITY	MAR. 15 1952	APR. 15 1952	APR. 15 1951	APR. 15 1950	APR. 15 1949
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS..	293*	296	315	229	248
COTTON & COTTONSEED	307	310	356	228	249
GRAINS.....	201	202	197	175	180
MEAT ANIMALS.....	416	414	453	319	345
POULTRY.....	207*	197	233	187	223
DAIRY PRODUCTS.....	247*	244	241	217	228
TOBACCO.....					
MISCELLANEOUS.....	288	301	243	241	258
RATIO OF PRICES RECEIVED TO PAID..	102	102	111	91	101
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	288	290	309	241	260
PRICES PAID.....					
INTEREST & TAXES..	288	289	283	251	246
RATIO OF PRICES RECEIVED TO PAID..	100	100	109	96	106

* Revised a/Ratio of N. C. prices received to U. S. prices paid.

U.S. PRICES RECEIVED AND PARITY INDEXES UP SLIGHTLY;
PARITY RATIO UNCHANGED AT 100

The Index of Prices Received by U. S. Farmers rose 2 points (2/3 of one percent) to 290 percent of the 1910-14 average during the month ended April 15, 1952. Sharp increases in prices of several truck crops, notably cabbage, tomatoes, and onions, together with higher prices for cotton, corn, potatoes, eggs, lambs, sheep, and beef cattle were primarily responsible. The effect of these increases was only partially offset by lower prices for dairy products, hogs, veal calves, chickens, small grains, and a number of other commodities.

During the same period, the Index of Prices Paid by U. S. Farmers, Including Interest, Taxes, and Farm Wage Rates advanced one point (1/3 of one percent) to a new high of 289. The increase resulted primarily from a 12 point (2 percent) rise in the Index of Farm Wage Rates. In the commodity price portion of the Parity Index, higher average prices for food, household furnishings, seed, and feeder livestock were only partially offset by slightly lower prices for clothing, petroleum products, and other farm supplies.

As a result of only slight increases in both the Index of Prices Received by U. S. Farmers and in the Index of Prices Paid by U. S. Farmers, Including Interest, Taxes, and Farm Wage Rates, the Parity Ratio remained at 100.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	MAR. 15 1952	APR. 15 1952	MAR. 15 1952	APR. 15 1952	MAR. 15 1952	APR. 15 1952
			- DOLLARS -		PERCENT -	
COTTON, LB.....	.367	.373	.345	.343	107	109
WHEAT, BU.....	2.20	2.18	2.46	2.45	89	89
CORN, BU.....	1.65	1.68	1.78	1.78	93	94
OATS, BU.....	.891	.871	.944	.944c/	94	92
BARLEY, BU.....	1.36	1.31	1.46	1.46	-	-
RYE, BU.....	1.70	1.65	1.70c/	1.70	-	-
BEEF CATTLE, CWT.	27.60	27.80	21.20	21.30	130	131
HOGS, CWT.....	16.70	16.40	21.60	21.60	77	76
LAMBS, CWT.....	25.60	26.40	23.30	23.40	110	113
CHICKENS, LB....	.25	.244	.308	.309	81	79
EGGS, DOZ.....	.339	.352	.508c/	.507c/	77d/	80d/
MILK, WHLSE, CWT.	4.89b/	4.66a/	4.84	4.86	103d/	102d/

a. Preliminary

b. Revised

c. Transitional parity, 85 percent (90 percent during 1951) of parity price computed under formula in use prior to January 1, 1950.

d. Percentage of seasonally adjusted prices to parity prices.

FEED PRICES PAID BY FARMERS APRIL 15, 1952 WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	MAR. 15 1952	APR. 15 1952	MAR. 15 1952	APR. 15 1952
* DOLLARS *				
MIXED DAIRY FEED				
UNDER 29% PROTEIN				
ALL.....	4.45	4.50	4.56	4.57
16% PROTEIN.....	4.20	4.25	4.43	4.43
18% PROTEIN.....	4.25	4.30	4.59	4.60
20% PROTEIN.....	4.65	4.70	4.72	4.72
29% - OVER.....	5.40	5.40	5.43	5.46
HIGH PROTEIN FEEDS				
LINSEED MEAL	-	-	5.01	5.11
SOYBEAN MEAL.....	5.10	5.20	5.37	5.41
COTTONSEED MEAL..	4.45	4.55	5.06	5.12
MEAT SCRAP.....	6.60	6.50	6.56	6.43
GRAIN BY-PRODUCTS				
BRAN.....	4.20	4.25	4.02	4.05
M IDDLINGS.....	4.25	4.25	4.09	4.11
CORN MEAL.....	4.80	4.80	4.32	4.35
CORN GLUTEN.....	-	-	4.19	4.21
POULTRY FEED				
LAYING MASH.....	5.40	5.50	5.29	5.29
SCRATCH GRAIN....	4.75	4.80	4.68	4.70

Condition of early potatoes in the 10 Southern States and California is about 82 percent of normal.

FEED PRICES INCREASE

Prices paid by North Carolina farmers for most high protein and grain by-products feeds advanced in price during the month ended April 15. Mixed dairy feeds having from 16 to 20 percent protein increased five cents per hundredweight. Soybean and cottonseed meal increased 10 cents per hundredweight.

Laying mash increased 10 cents per hundred pounds while scratch grains increased five cents.

Feed prices generally are higher than on April 15 last year. Mixed dairy feed containing 16 percent protein averaged \$3.95 last year compared with \$4.25 on April 15 of this year. Soybean meal averaged \$4.55 on April 15, 1951 compared with \$5.20 on April 15, 1952. Laying mash averaged \$5.10 on April 15 of last year compared with \$5.50 on April 15 this year.

APRIL 1 CORN STOCKS DOWN 12 PERCENT

Stocks of corn in all positions (both on-farm and off-farm) in North Carolina on April 1 totalled 29,070,000 bushels. This is 12 percent less than the 33,067,000 bushels stored in the state a year earlier and the smallest April 1 corn stocks since 1947. Wheat stocks totalled 1,925,000 bushels - up 54 percent from April 1, 1951. The 2,582,000 bushels of oats stored in all positions is the largest April 1 carry-over of record for the state, exceeding stocks on hand a year earlier by almost 9 percent.

APRIL 1 GRAIN STOCKS

CROP	NORTH CAROLINA						UNITED STATES					
	ON-FARM		OFF-FARM 1/		TOTAL STOCKS		ON-FARM		OFF-FARM 1/		TOTAL STOCKS	
	1951	1952	1951	1952	1951	1952	1951	1952	1951	1952	1951	1952
* THOUS. BUSHELS *												
CORN.....	31,407	27,433	1,660	1,637	33,067	29,070	1,323,306	1,067,779	526,910	458,793	1,850,216	1,526,572
WHEAT.....	587	1,052	659	873	1,246	1,925	217,111	201,500	498,513	319,369	715,624	520,869
OATS.....	2,103	2,283	269	299	2,372	2,582	544,347	516,603	45,320	44,538	589,667	561,141
BARLEY.....	116	302	8	*	124	*	89,268	78,131	74,210	53,829	163,478	131,960
RYE.....	26	21	2	1	28	23	3,899	3,412	8,798	7,253	12,697	10,665
SOYBEANS..	1,045	940	944	*	1,989	*	48,085	59,603	94,905	70,022	142,990	129,625

1/ Includes, in addition to stocks in Interior Mills, Elevators and Warehouses and Merchant Mills, commercial stocks reported by Grain Branch, FMA, at terminals and stocks in Interior Mills, Elevators and Warehouses estimated by the Crop Reporting Board.

* Unallocated - - to avoid disclosing individual operations.

FOOD PRICES PAID BY FARMERS ON MARCH 15 LOWER THAN YEAR EARLIER

Prices paid by North Carolina farmers for most items of food were less on March 15, 1952 than on March 15, 1951.

Bacon, lard and oranges decreased in price more than other items listed in the table below. Sugar, rice, cheese bananas and apples were other foods which decreased slight-

ly in price. Flour, bread, round steak, coffee and tea averaged the same price on both March 15, 1951 and March 15, 1952.

Food prices paid by U.S. farmers during the above period followed about the same trend as did North Carolina prices.

AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS FOR SPECIFIED FOOD ITEMS WITH COMPARISONS, 1951-1952

ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		DEC. 15 1951	MARCH 15 1952	MARCH 15 1951	DEC. 15 1951	MARCH 15 1952	MARCH 15 1951
		* CENTS *					
SUGAR.....	PER 10 LBS.	105.0	100.0	105.0	105.0	102.0	103.0
FLOUR.....	PER 25 LBS.	210.0	215.0	215.0	216.0	217.0	214.0
BREAD, WHITE.....	PER LB.	-	16.6	16.6	-	16.0	15.9
CORN MEAL.....	PER LB.	6.1	6.2	6.3	7.18	7.32	7.04
ROLLED OATS, PACKAGED.....	PER LB.	-	15.5	15.4	-	13.9	13.3
RICE.....	PER LB.	18.2	18.2	18.8	17.6	17.8	17.9
BACON.....	PER LB.	58.0	54.0	62.0	57.1	53.2	61.0
ROUND STEAK.....	PER LB.	99.0	98.0	98.0	99.2	97.8	95.2
PORK CHOPS.....	PER LB.	-	-	-	63.7	61.1	65.8
LARD.....	PER LB.	25.0	20.9	28.0	24.2	20.0	26.9
BUTTER.....	PER LB.	85.0	89.0	88.0	85.1	88.5	80.5
CHEESE, AMERICAN.....	PER LB.	-	61.0	62.0	-	60.6	61.3
COFFEE.....	PER LB.	86.0	87.0	87.0	88.2	87.2	88.7
TEA, ORANGE PEKOE.....	PER LB.	130.0	130.0	130.0	131.0	132.0	132.0
ORANGES, 216'S.....	PER DOZ.	30.0	30.0	37.0	44.9	44.5	47.6
BANANAS.....	PER LB.	-	15.0	15.2	-	17.3	17.1
APPLES, FRESH.....	PER LB.	10.0	11.5	11.7	11.4	13.2	11.6

FARM REPORT

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MAY 5, 1952

FARM REPORT

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PRELIMINARY 1952 COUNTY FARM CENSUS SUMMARIES

Farm Census Items	Units	Yadkin	Gaston	Lee	Carteret	Curri- tuck	Onslow	Jackson	Camden
Farm Land 3 acres and over	Acres	193,086	176,135	125,549	56,565	87,129	186,381	114,824	61,559
Harvested crop land	"	53,918	44,580	29,040	12,037	35,639	49,808	13,527	35,259
Idle crop land	"	21,026	22,928	8,035	3,066	1,145	6,630	3,570	931
Improved pastures	"	9,704	8,283	3,281	1,259	1,218	5,411	6,174	846
All other pasture land	"	12,415	13,874	4,237	616	888	997	20,322	569
All other land	"	96,023	86,470	80,956	39,587	48,239	123,535	71,231	23,954
Corn harvested	"	12,995	11,358	9,681	3,784	15,221	27,618	5,303	16,038
Cotton harvested	"	49	5,119	1,895	233	642	819	-	603
Tobacco harvested	"	11,846	2	6,260	2,025	5	9,409	70	10
Peanuts grown alone	"	9	40	12	664	264	1,950	-	94
Wheat harvested	"	7,908	9,512	2,371	88	43	81	-	22
Oats harvested	"	6,942	7,892	3,640	214	139	279	138	304
All other small grains harv.	"	3,940	1,905	298	53	85	92	79	7
Soybeans (alone for beans)	"	265	132	126	1,161	15,772	1,707	47	15,660
" (grown with other crops)	"	41	47	72	159	169	2,049	53	20
Lespedeza for seed	"	1,240	2,031	130	24	31	118	4	82
Hays - Harvested (see below)									
Soybeans - cowpeas	"	312	407	1,027	300	207	1,147	110	286
Small grains	"	571	595	898	12	116	359	226	6
Lespedeza	"	12,899	5,258	2,755	246	104	528	252	99
Alfalfa	"	1,136	1,894	221	18	28	31	593	-
All other hays	"	1,456	650	130	119	78	473	4,819	2
Irish potatoes	"	275	52	101	1,010	1,870	86	438	1,832
Sweet potatoes	"	152	105	161	620	418	287	59	16
Other vegetables (sale)	"	162	291	68	1,645	1,901	135	389	252
Commercial fertilizers 1951	Tons	12,511	7,446	8,530	5,131	9,526	12,514	1,829	7,970
Sows & gilts (Dec. to June) 1/	No.	355	516	372	686	834	2,955	149	711
Cows & heifers 2 yrs. +									
Kept mainly for milk	"	4,770	4,549	1,356	269	234	891	1,998	390
Kept mainly for beef	"	1,285	1,471	507	366	1,464	1,186	1,018	369
Hens and pullets	"	76,964	76,322	42,859	17,705	34,815	53,595	45,760	20,578
Tractors - usable on farms	"	1,385	834	569	268	359	778	50	373
All people on farms 2/	"	14,056	13,098	9,324	4,021	3,859	11,402	9,844	2,944

1/ Farrowing (during half-year) Dec. 1, 1951 to June 1, 1952, instead of sows on hand.

2/ People living on the tracts of three or more acres of land January, 1952.